

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11 Case No.
:
LEHMAN BROTHERS HOLDINGS INC., et al., : 08-13555 (JMP)
:
Debtors. : (Jointly Administered)
:
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:
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**FIFTH INTERIM FEE APPLICATION OF MMOR CONSULTING INC.
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES FOR TAX SERVICES PROVIDERS
TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR THE PERIOD FROM
OCTOBER 1, 2011 THROUGH MARCH 6, 2012.**

Name of Applicant: MMOR Consulting Inc.

Authorized to Provide Professional Services to: the above-captioned debtors and debtors-in-
possession

Date of Retention: October 20, 2010, nunc pro tunc to
June 1, 2010

Period for which compensation
and reimbursement are sought: October 1, 2011 through March 6, 2012

Amount of compensation sought as actual,
reasonable, and necessary: \$248,490.00

Amount of Expense Reimbursement sought
as actual, reasonable, and necessary: \$1,788.00

This is a(n): ____ monthly ____ interim X final application

Prior Fee Application Filed:

First Interim Fee Application for the period July 1, 2010 through September 30, 2010 dated December 14, 2010 included the following:

- Amount of compensation sought as actual, reasonable, and necessary: \$146,025.00
- Amount of Expense Reimbursement sought as actual, reasonable, and necessary: \$11,719.00

Second Interim Fee Application for the period October 1, 2010 through January 31, 2011 dated March 14, 2011 included the following:

- Amount of compensation sought as actual, reasonable, and necessary: \$229,281.25
- Amount of Expense Reimbursement sought as actual, reasonable, and necessary: \$2,694.96

Third Interim Fee Application for the period February 1, 2011 through May 31, 2011 dated August 1, 2011 included the following:

- Amount of compensation sought as actual, reasonable, and necessary \$215,242.50
- Amount of expense reimbursement sought as actual, reasonable, and necessary \$2,860.27

Fourth Interim Fee Application for the period June 1, 2011 through September 30, 2011 dated November 22, 2011 included the following:

- Amount of compensation sought as actual, reasonable, and necessary \$213,358.75
- Amount of expense reimbursement sought as actual, reasonable, and necessary \$1,847.75

COMPENSATION BY PROFESSIONAL

OCTOBER 1, 2011 THROUGH MARCH 6, 2012

Last Name	First Name	Title	Total Hours Billed	Hourly Billing Rate	Total Compensation
Morgese	Michael	President	903.60	275 (1)	\$248,490.00
		Total	903.60		\$248,490.00

Compensation **\$248,490.00**

Total Hours **903.60**

Rate **\$ 275.00**

(1) The hourly billing rate of \$275 has been in effect since September 15, 2008

COMPENSATION BY PROJECT CATEGORY
OCTOBER 1, 2011 THROUGH MARCH 6, 2012

Project Category	Total Hours	Total Fees
State & Local Tax Services	903.60	\$248,490.00
Total	903.60	\$248,490.00

EXPENSE SUMMARY
OCTOBER 1, 2011 THROUGH MARCH 6, 2012

Expense Category	Service Provider (if applicable)	Total Expenses
Transportation	Parking – 101 Hudson Street., JC, NJ \$1,788.00	\$1,788.00
Total		\$1,788.00

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SOUTHERN DISTRICT OF NEW YORK

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LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
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Debtors.	:	(Jointly Administered)
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	:	
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**FIFTH INTERIM FEE APPLICATION OF MMOR CONSULTING INC.
FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES FOR TAX SERVICES PROVIDERS
TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR THE PERIOD FROM
OCTOBER 1, 2011 THROUGH MARCH 6, 2012.**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 1388] (the “Compensation Order”), MMOR Consulting Inc. (MMOR) hereby files this Fifth Interim Fee Application for the Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Debtors and Debtors-in-Possession for the Period from October 1, 2011 through March 6, 2012 (the “Application”). By this Application, MMOR seeks interim allowance pursuant to the Compensation Order with respect to the sums of \$248,490.00 as compensation and \$1,788.00 for reimbursement of actual and necessary expenses for the total of \$250,278.00 for the period October 1, 2011 through and including March 6, 2012 (the “Compensation Period”). In support of this Application, MMOR respectfully represents as follows:

Background

1. On September 15, 2008 and periodically thereafter (the “Petition Date”) the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

2. On May 26, 2009, the Court entered the Order Appointing Fee Committee And Approving Fee Protocol [Docket No. 3651], and pursuant thereto a “Fee Committee” was appointed in these chapter 11 cases. On April 14, 2011, the Court amended the fee protocol established in these cases [Docket No. 15998].

3. On September 1, 2011, the Debtors filed a third amended joint chapter 11 plan (“The Plan”) and disclosure statement (“the Disclosure Statement”) [Docket Nos. 19627 and 19629]. On September 1, 2011, the Bankruptcy Court entered an amended order [Docket No. 19631] approving the Disclosure Statement, establishing solicitation and voting procedures in connection with the Plan, scheduling the confirmation hearing and establishing notice and objection procedures for the confirmation hearing. On September 15, 2011, the Bankruptcy Court entered an order [Docket No. 20016] approving a modification to the Disclosure Statement

4. MMOR was previously performing tax advisory services on behalf of the Debtors as a professional utilized in the ordinary course of business (“Ordinary Course Professional” or “OPC”). MMOR was further retained as a Tax Services Provider by the Court Order dated October 20, 2010, nunc pro tunc to June 1, 2010. The Retention Order authorized MMOR to be

compensated on an hourly basis and to be reimbursed for actual and necessary out of pocket expenses.

5. Prior to the Compensation Period, MMOR filed its first application for interim allowance of compensation for professional services rendered and reimbursement of actual and necessary expenses on December 14, 2010 [Docket No. 13467] for the amount of \$146,025 in fees and \$11,719 in accrued expenses (the "First Interim Application"). The First Interim Application covered the Compensation period of July 1, 2010 through September 30, 2010. The Court entered an order on November 22, 2011, granting MMOR \$146,025 in fees and expenses in the amount of \$11,337 [Docket No. 22506].

6. On March 14, 2011, MMOR filed a second application for the interim allowance for compensation for professional services rendered and reimbursement of actual and necessary expenses for the amount of \$229,281.25 in fees and \$2,694.96 in accrued expenses (the "Second Interim Application") [Docket No. 15015]. The Second Interim Application covered the compensation period October 1, 2010 through January 31, 2011. On November 22, 2011, MMOR entered into a stipulation [Docket No. 22490] with the Fee Committee regarding the Fee Committee's proposal of a \$990 disallowance of fees for professional services rendered, and a disallowance of \$1,168.33 for the reimbursement of expenses. The Court entered an order on November 30, 2011 approving MMOR's request for interim compensation and reimbursement of expenses in the amount of \$228,291.25 in fees and the reduced amount of \$1,526.63 in expenses [Docket No. 22689].

7. On August 1, 2011, MMOR filed its third application for interim allowance for compensation for professional services rendered and reimbursement of actual and necessary expenses [Docket No. 19218] for the amount of \$215,242.50 in fees and \$2,860.27 in accrued

expenses (the "Third Interim Application"). The Third Interim Application covers the compensation period of February 1, 2011 through May 31, 2011. On December 8, 2011, MMOR entered into a stipulation [Docket No. 24316] with the Fee Committee regarding The Third Interim Application pursuant to which MMOR has agreed to accept the Fee Committee's proposal of a \$232.39 disallowance of reimbursement of out of pocket expenses. The Court entered an order on December 20, 2011 approving MMOR's request for interim compensation and reimbursement of expenses in the amount of \$215,242.50 in fees and reduced amount of \$2,627.88 in expenses [Docket No. 23625].

8. On November 22, 2011, MMOR filed its fourth application for interim allowance for professional services rendered and reimbursement of actual and necessary expenses [Docket No. 22689] for the amount of \$213,358.75 in fees and \$1,847.75 in accrued expenses (the "Fourth Interim Application"). The Fourth Interim Application covers the compensation period of June 1, 2011 through September 30, 2011. On March 1, 2012, MMOR entered into a stipulation [Docket No. 26023] with the Fee Committee regarding the Fourth Interim Application pursuant to which MMOR has agreed to accept the Fee Committee's proposal of a \$125.75 disallowance for the reimbursement of expenses. MMOR is currently awaiting entry of an order by the Court approving MMOR's request for interim compensation and reimbursement of expenses in the amount of \$213,358.00 in expenses.

Compensation Paid and Its Source

9. All services for which compensation is requested by MMOR were performed for or on behalf of the debtors.

10. MMOR has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the

matters covered by this Application. There is no agreement or understanding between MMOR and any other person for services rendered in these cases.

Fifth Interim Fee Application

11. The daily time detail for MMOR professionals that provided services during the Compensation Period is attached hereto as Exhibit A. To the best of MMOR's knowledge, this application complies with the Guidelines for Fees and Disbursements for Professionals in Southern Districts of New York Bankruptcy Cases adopted by the Court on June 20, 1991, and the Amended Guidelines for the Fees and Disbursements for Professionals in the Southern Districts of New York Bankruptcy Cases adopted in the Court on April 19, 1995, the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. Section 330 adopted on January 30, 1996, and the Second Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 3102] and (iv) General Order M-389.

Actual and Necessary Expenses

12. MMOR incurred \$1,788.00 of reimbursable expenses during the Compensation period.

Summary of Services Rendered

13. MMOR Consulting Inc., by and through its professionals, has performed all necessary professional services, which are described and narrated in detail hereafter.

Summary of Services by Project

14. The services rendered by MMOR during the Compensation Period include state and local tax audit representation including income, franchise, sales and use taxes. The professionals who rendered the services relating to each category are identified, along with the number of hours for each individual and the total compensation sought for each category, in Exhibit A attached hereto.

A. **Tax Services**

Fees \$248,490.00; Total Hours 903.60

This category includes all matters related to the representation of Debtors, during various state and local tax audits in the areas of income, franchise, sales, use, payroll, etc.

Valuation of Services

15. Professionals of MMOR have expended a total of 903.60 hours in connection with this matter during the Compensation Period, as follows:

Last Name	First Name	Title	Total Hours Billed	Hourly Billing Rate	Total Compensation
Morgese	Michael	President	903.60	275	\$248,490.00
		Total	903.60		\$248,490.00

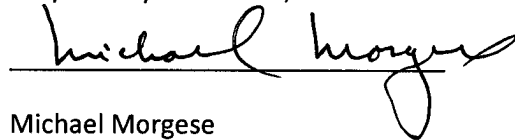
The daily detailed time records for the work performed by this person is fully set forth in Exhibit A attached hereto. The reasonable value of the services rendered by MMOR to the debtors during the Compensation Period is \$248,490.00.

16. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by MMOR is fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

WHEREFORE, MMOR respectfully requests that the Court authorize that for the period October 1, 2011 through March 6, 2012, an interim allowance be made to MMOR pursuant to the terms of the Compensation Order, with respect to the sum of \$248,490.00 as compensation for necessary professional services rendered, and the sum of \$1,788.00 as reimbursement of actual necessary costs and expenses, for a total of \$250,278.00 and that any portion of such sums that remains unpaid be authorized for payment by the Debtors, and for such other and further relief as this Court may deem justified and proper.

Dated: May 15, 2012

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Michael Morgese", is written over a horizontal line.

Michael Morgese

MMOR Consulting Inc.

750 Third Avenue-9th Floor

New York, NY 10017

Tel. (212) 768-2233

State & Local Tax Provider
For Debtors and Debtors-In-Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : Chapter 11 Case No.
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LEHMAN BROTHERS HOLDINGS INC., et al., : 08-13555 (JMP)
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Debtors. : (Jointly Administered)
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**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS
FOR PROFESSIONALS IN RESPECT OF FIFTH INTERIM FEE APPLICATION OF
MMOR CONSULTING INC FOR ALLOWANCE OF COMPENSATION FOR
SERVICES RENDERED AND FOR REIMBURSEMENT OF ESPENSES FOR STATE
AND LOCAL TAX SERVICES PROVIDERS TO THE DEBTORS AND DEBTORS-IN-
POSSESSION FOR THE PERIOD OCTOBER 1, 2011 THROUGH MARCH 6, 2012.**

I, Michael Morgese, hereby certify that:

1. I am the President of MMOR Consulting Inc. (MMOR) which maintains an office at 750 Third Avenue-9th Floor, New York, New York. I have personal knowledge of the facts set forth herein.
2. I submit this Certification in support of the fifth interim fee application dated May 15, 2012 (the "Application") of MMOR, seeking entry of an order, pursuant to sections 330 and 331 of title 11 of the United States Code (the "Bankruptcy Code") and rule 2016 of the Federal Rule of Bankruptcy Procedure (the "Bankruptcy Rules") granting interim allowance of compensation for services rendered and expenses incurred as state and local tax services providers to the above-captioned debtors and debtors-in-possession (the "Debtors") during the period from October 1, 2011 through and including March 6, 2012 (the "Interim Period"), and directing payment of fees and expenses that were not paid or which were previously subject to a holdback.

3. I have read the Application and, to the best of my knowledge, information and belief, formed after reasonable inquiry (a) I have read the Application, (b) to the best of my knowledge, information and belief after reasonable inquiry, the Application complies with the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. section 330 (the "Guidelines"), (c) to the best of my knowledge, information and belief and reasonable inquiry, the fees and expenses sought fall within the Guidelines, except as noted otherwise, (d) except to the extent that fees or disbursements are prohibited by the Guideline, the fees and disbursements sought are billed at rates and in accordance with practices customarily employed by MMOR and generally accepted by MMOR's clients, (e) in seeking reimbursement of expenses, MMOR does not make a profit on that expenditure, whether it is performed by MMOR in-house or through a third party, (f) MMOR has provided the US Trustee, the Debtors, the Creditors' Committee and the fee committee with Monthly Fee Statements for such fees.
4. There is no agreement or understanding between MMOR and any other person, for sharing of compensation to be received for services rendered or to be rendered in the Chapter 11 Cases.

WHEREFORE, I declare that the above is true and correct to the best of my knowledge.

Dated: May 15, 2012

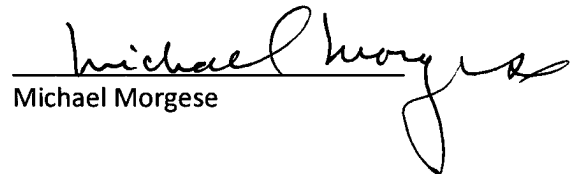

Michael Morgese

Exhibit A

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
State & Local Tax Audits					
Professional Services					
<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/3/2011	MM	Review Ca law to determine if the facts support the utilization of the waters edge election in prior years for LBHI and Subs.	4.10	275	\$1,127.50
10/3/2011	MM	Review the impact of allocating gross revenue from principal transactions based on the cost of performance theory for Ca purposes.	5.30	275	\$1,457.50
10/4/2011	MM	Review information regarding NJ audit of Neuberger Berman Inc. for 2006/2008.	5.70	275	\$1,567.50
10/5/2011	MM	Review information regarding amended Ca returns for LBHI for 1999-2002.	5.10	275	\$1,402.50
10/5/2011	MM	Meeting with client and personnel of D&T regarding Ca issues for 1999-2007.	4.30	275	\$1,182.50
10/6/2011	MM	Meeting, discussions regarding Ca sales tax audit of LB Asset Management Inc. 2006-2009.	4.30	275	\$1,182.50
10/6/2011	MM	Review information regarding Chicago sales tax audit of Neuberger Berman Group for open years.	2.10	275	\$577.50
10/6/2011	MM	Review information regarding NY sales tax audit of Neuberger Berman Inc. 2008/2011.	3.70	275	\$1,017.50
10/7/2011	MM	Discussions with client and NYS officials regarding penalties against Lehman Brothers Global Services for 2009.	3.40	275	\$935.00
10/7/2011	MM	Review information and discussions regarding Texas audit of LBHI for 2008-2009.	4.20	275	\$1,155.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
10/11/2011	MM	Review information regarding the feasibility of LBHI utilizing the Waters Edge method for Ca. purposes. In prior years.	4.10	275	\$1,127.50
10/11/2011	MM	Review receipts from principal trading and their sourcing for Ca. purposes for 2005/2006.	4.40	275	\$1,210.00
10/12/2011	MM	Research taxability of software licenses for NYS sales tax purposes.	4.40	275	\$1,210.00
10/12/2011	MM	Letter to Ca requesting additional time in order to present additional information on gross receipts.	1.80	275	\$495.00
10/12/2011	MM	Review information regarding NYC audit of Lehman Brothers Trust Co for 2008/2009.	3.90	275	\$1,072.50
10/13/2011	MM	Reviewed information relating to NYC audit of LB Trust Co. for 2008/2009.	4.40	275	\$1,210.00
10/13/2011	MM	Reviewed information relating to Texas audit of LBHI for 2008/2009.	4.10	275	\$1,127.50
10/16/2011	MM	Review grossed up principal transactions receipts for Ca purposes for LBHI for 2005.	2.40	275	\$660.00
10/16/2011	MM	Review grossed up principal transactions receipts for Ca purposes for LBHI for 2006.	2.10	275	\$577.50
10/16/2011	MM	Review computations applying the grossed up principal transactions receipts percentages for 2005/2006 to other open years for Ca purposes.	4.60	275	\$1,265.00
10/17/2011	MM	Meeting, discussions, review of information with Ca. auditors for LBHI for 2005/2009.	5.70	275	\$1,567.50
10/17/2011	MM	Review of information and discussions with auditor regarding NJ audit of Neuberger Berman Inc. for 2006/2008.	4.20	275	\$1,155.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
10/18/2011	MM	Discussions with client, Ca. audit team relating to receipt from principal transactions for 2005/2006 for LBHI and Subs.	4.30	275	\$1,182.50
10/18/2011	MM	Obtain and review add. information regarding low income housing credits for Ca for 2002/2003.	3.10	275	\$852.50
10/20/2011	MM	Meetings with client and review of assumptions relating to the allocation of the NYS settlement to the various related entities.	4.70	275	\$1,292.50
10/20/2011	MM	Meeting with Ca audit team regarding LBHI and Subs for 2005/2007.	4.60	275	\$1,265.00
10/21/2011	MM	Review foreign to foreign intercompany dividends for Ca. purposes for LBHI for 2005/6/7.	4.10	275	\$1,127.50
10/21/2011	MM	Meetings with Ca audit team to discuss various allocation issues for 2001/2002 for LBHI and Subs.	4.70	275	\$1,292.50
10/22/2011	MM	Review information relating to Ohio sales/use tax assessment of Pami Statler Arms for 2006/2008.	4.20	275	\$1,155.00
10/22/2011	MM	Review NOL carryovers for LBHI and Subs. for NYC purposes for 1996/2007.	4.10	275	\$1,127.50
10/24/2011	MM	Review information relating to Ohio sales/use tax assessment of Pami Statler Arms for 2006/2008.	2.70	275	\$742.50
10/24/2011	MM	Reconcile LBHI corporate income tax payments to Ca for 2002/2008 to the amount reflected by the state.	2.10	275	\$577.50
10/24/2011	MM	Meetings regarding developing gross receipts from principal transactions on a gross-up method for Ca purposes.	4.30	275	\$1,182.50
10/25/2011	MM	Discussions with client and Deloitte Tax regarding allocation of NYS settlement for 1996/2007 to LBI.	3.20	275	\$880.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
10/25/2011	MM	Review information relating to NYC assessment of Lehman Brothers Alternative Investment Mgt for 2004/2006.	2.10	275	\$577.50
10/25/2011	MM	Discuss alternative proposals in order to resolve NYC assessment of LBHI for 1996/2008.	3.30	275	\$907.50
10/26/2011	MM	Meeting with NYS sales tax auditor regarding Neuberger Berman Inc.2008/2011.	3.60	275	\$990.00
10/26/2011	MM	Review information regarding NYC audit of Lehman Brothers Trust Co. for 2008/2009.	3.70	275	\$1,017.50
10/27/2011	MM	Review LBHI's potential exposure for NYS sales /use taxes for 2008/2011.	2.30	275	\$632.50
10/27/2011	MM	Develop alternative approaches in order to resolve NYC assessment against LBHI for 1996/2008.	5.80	275	\$1,595.00
10/27/2011	MM	Discussion with Texas officials regarding penalty against LBB for 2007.	1.10	275	\$302.50
10/28/2011	MM	Review information relating to LBHI investment income for NYC purposes for 1996/2000.	3.10	275	\$852.50
10/28/2011	MM	Review information relating to LBHI investment income for NYC purposes for 2001/2008.	3.70	275	\$1,017.50
10/28/2011	MM	Meetings relating to NYS warrant against Campus Door Inc. for 2006.	2.40	275	\$660.00
			Total Service Amount		<u>\$45,512.50</u>
<u>Reimbursable Expenses</u>					
10/1/2011		Parking at 101 Hudson St. J.C.,N.J.			\$298.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
State & Local Tax Audits					
Professional Services					
<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/2/2011	MM	Review information relating to the allocation of receipts on the "Gross-up" method for Ca. for 2005/LBHI.	3.30	275	\$907.50
11/2/2011	MM	Discussions relating to the allocation of the NYS tax settlement to LBI for 1992/2007.	3.80	275	\$1,045.00
11/2/2011	MM	Meetings relating to NYC tax assessment against LBHI and the resolution thereof for 1996/2008.	3.10	275	\$852.50
11/3/2011	MM	Review information relating to the NYS assessment against CD Acquisition Inc for 2006/2007.	2.20	275	\$605.00
11/3/2011	MM	Reconcile overpayment of NYC corp. tax for the period ended 12/31/1994 by LBHI and subs.	3.70	275	\$1,017.50
11/3/2011	MM	Review information regarding NYS audit of Lehman Brothers Trust Co. for 2008/2009.	4.30	275	\$1,182.50
11/4/2011	MM	Review information relating to NJ income tax audit of Neuberger Berman Inc. for 2006/2008.	3.40	275	\$935.00
11/4/2011	MM	Discussions with NYS officials relating to various penalties and interest charges against LB Global Services Ltd. for 2010.	1.70	275	\$467.50
11/4/2011	MM	Request for NYS tax, interest and penalty abatement against CD Acquisition for 2006/2007.	1.90	275	\$522.50
11/4/2011	MM	Review information relating to the allocation of receipts to Ca utilizing the "Gross-up" method for 2005/2007.	2.10	275	\$577.50

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
11/7/2011	MM	Review Minnesota response to LBHI's protest of assessment for 2004/2006 and response thereof.	4.40	275	\$1,210.00
11/7/2011	MM	Review information relating to NJ income tax audit of Neuberger Berman Inc. for 2006/2008.	2.10	275	\$577.50
11/7/2011	MM	Meeting regarding NYS sales tax audit of Neuberger Berman LLC for 2008/2011.	2.70	275	\$742.50
11/7/2011	MM	Discussion with Ca. auditor regarding LBHI combined return for 2010.	1.10	275	\$302.50
11/8/2011	MM	Review information to be submitted to NJ auditor relating to Neuberger Berman Inc. for 2006/2008.	4.70	275	\$1,292.50
11/8/2011	MM	Formulate proposal to be submitted to NYC relating to assessment against LBHI for 1996/2008.	6.80	275	\$1,870.00
11/9/2011	MM	Meetings relating to NYS penalties against Strategic Commodities Fund for 2008.	3.10	275	\$852.50
11/9/2011	MM	Discussions with NYS officials regarding LB Trust Co warrant for 2008.	1.40	275	\$385.00
11/9/2011	MM	Review information regarding NYS sales tax audit of Neuberger Berman LLC for 2008/2009.	3.20	275	\$880.00
11/9/2011	MM	Discussions with NYS officials regarding penalties against LB Global Services Ltd.	1.80	275	\$495.00
11/10/2011	MM	Provide information relating to NYS audit of LBHI for 2008/2009.	3.30	275	\$907.50
11/10/2011	MM	Meeting regarding NYS sales tax audit of Neuberger Berman LLC for 2008/2011.	3.60	275	\$990.00
11/10/2011	MM	Review information regarding NJ audit Neuberger Berman Inc. for 2006/2008.	3.20	275	\$880.00
11/11/2011	MM	Meeting regarding NYS income/franchise tax audit of LBHI & Subs for 2008/2009.	4.40	275	\$1,210.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
11/11/2011	MM	Review information regarding NYC audit of Lehman Brothers Trust Co for 2008/2009.	5.70	275	\$1,567.50
11/14/2011	MM	Review information regarding Chicago, Ill. Sales tax audit of Neuberger Berman Group LLC.	2.30	275	\$632.50
11/14/2011	MM	Meetings regarding NYC audit of LB Alternative Investment Management LLC for 2004-2006.	3.80	275	\$1,045.00
11/14/2011	MM	Review information regarding Texas audit of Finance America LLC for 2003-2006.	2.70	275	\$742.50
11/15/2011	MM	Discussion with client and NYS officials regarding interest/penalties assessed against Strategic Commodities Fund LP for 2008.	2.20	275	\$605.00
11/15/2011	MM	Meeting with client regarding NYC assessment against LBHI and Subs for 1996/2008.	3.60	275	\$990.00
11/15/2011	MM	Review gains on sale of mortgage bond by BNC Financial for Mn purposes for 2004/2006.	3.30	275	\$907.50
11/16/2011	MM	Meeting with client relating to NYS audit of LBHI and Subs. For 2008/2009.	2.40	275	\$660.00
11/16/2011	MM	Review Mn law to determine if BNC Mortgage Inc. qualified as a general corporation vs. a financial entity for 2004/2006.	3.70	275	\$1,017.50
11/16/2011	MM	Review information regarding NJ audit of Neuberger Berman Inc. for 2006/2008.	3.40	275	\$935.00
11/17/2011	MM	Review payroll information relating to NYS audit of Lehman Brothers Global Services LTD, Neuberger Berman LLC and LB Asset Mgt. for 2007/2009.	4.10	275	\$1,127.50
11/17/2011	MM	Review information relating to settlement proposal with NYC for 1996/2008.	4.70	275	\$1,292.50

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
11/18/2011	MM	Meeting with NYC Officials in order to settle POC against LBHI for 1996/2008.	4.80	275	\$1,320.00
11/18/2011	MM	Review information relating to NYC audit of Lehman Brothers Trust Co NA for 2008/2009.	4.30	275	\$1,182.50
11/21/2011	MM	Meeting with NYC Officials relating to the audit of Lehman Brothers Trust Co NA for 2008/2009	4.30	275	\$1,182.50
11/21/2011	MM	Meeting with client relating to NYS/NYC corporate income tax filing of LBHI for 2010.	3.80	275	\$1,045.00
11/21/2011	MM	Review information relating to NJ audit of Neuberger Berman Inc. for 2006/2008.	3.10	275	\$852.50
11/22/2011	MM	Letter regarding NJ audit of Neuberger Berman Inc. for 2006/2008.	4.70	275	\$1,292.50
11/22/2011	MM	Review information relating to NYC audit of Lehman Brothers Alternative Investment Management LLC for 2004/2006.	4.40	275	\$1,210.00
11/28/2011	MM	Review information and letter regarding NJ audit of Neuberger Bermn Inc. 2006/2008	5.30	275	\$1,457.50
11/28/2011	MM	Review information regarding NYC audit of LBHI 1996/2008.	4.10	275	\$1,127.50
11/29/2011	MM	Review information and letter regarding NJ audit of Neuberger Bermn Inc. 2006/2008	3.30	275	\$907.50
11/29/2011	MM	Discussions with client and NYS representatives regarding LB Trust Co. lost refund check for 2008.	2.20	275	\$605.00
11/29/2011	MM	Discussions with client and Ca auditors regarding LBHI and Subs. gross receipts for 2005/2006.	4.60	275	\$1,265.00
11/30/2011	MM	Meeting with client and response to NJ regarding audit of Neuberger Berman Inc. for 2006/2008.	4.90	275	\$1,347.50

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MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
State & Local Tax Audits					
Professional Services					
<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/1/2011	MM	Review of information relating to NYS audit of LBHI for 2008/2009.	5.30	275	\$1,457.50
12/1/2011	MM	Meetings, letter regarding NJ audit of Neuberger Berman Inc for 2006/2008.	4.10	275	\$1,127.50
12/2/2011	MM	Meetings with client regarding settlement proposal of the New York City assessment to LBHI and Subs for 1996/2008.	5.40	275	\$1,485.00
12/2/2011	MM	Review of information relating to the Co audit of LBHI and Subs. for 2005/2009..	4.10	275	\$1,127.50
12/5/2011	MM	Discussions with client relating to the method of attributing the NYC assessment for 1996/2008 to the various debtors.	4.70	275	\$1,292.50
12/5/2011	MM	Review information regarding NYS audit of Lehman Brothers Trust Company NA for 2007.	4.80	275	\$1,320.00
12/6/2011	MM	Review additional information relating Mn. Assessment of LBHI for 2004-2006.	4.70	275	\$1,292.50
12/6/2011	MM	Review Information regarding NYC audit of Lehman Brothers Trust Company NA for 2008/2009.	3.20	275	\$880.00
12/6/2011	MM	Meeting regarding status of NYC settlement proposal for LBHI for 1996/2008.	2.40	275	\$660.00
12/8/2011	MM	Review forms 5471's for Ca audit of LBHI for 2005/2007	3.70	275	\$1,017.50
12/8/2011	MM	Review information relating to dividends between foreign affiliates for Ca audit of LBHI for 2005-2007.	4.40	275	\$1,210.00
12/8/2011	MM	Review information relating to NYS audit of Lehman Brothers Trust Co NA for 2007.	3.30	275	\$907.50

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
12/9/2011	MM	Discussions with client and letter to Ca representatives in order to reinstate LB I Group Inc. as an authorized taxpayer in the state.	4.60	275	\$1,265.00
12/9/2011	MM	Review information and meeting with client and law firm "Sutherland" regarding LBHI protest of Mn assessment for 2004-2006.	4.70	275	\$1,292.50
12/10/2011	MM	Review information regarding Ca audit of LBHI for 2005/2007	4.80	275	\$1,320.00
12/10/2011	MM	Review information relating to the "gross-up" of the receipt factor for Ca. purposes (1999-2003) for LBHI and Subs.	4.30	275	\$1,182.50
12/12/2011	MM	Meetings with client and Ca auditors regarding income tax audit of LBHI and Subs for 2005/2007.	5.30	275	\$1,457.50
12/12/2011	MM	Review information regarding Minnesota income tax assessment of LBHI for 2004-2006.	4.10	275	\$1,127.50
12/13/2011	MM	Meeting with Ca auditors regarding income tax audit of LBHI and Subs for 2005/2007.	3.70	275	\$1,017.50
12/13/2011	MM	Review statements attached to NYS and NYC combined return of LBHI and Subs for 2010.	2.10	275	\$577.50
12/13/2011	MM	Meetings regarding the NYS and NYC combined returns of LBHI and Subs for 2010.	3.20	275	\$880.00
12/14/2011	MM	Meetings with client, and Ca auditors regarding foreign dividends received by LBHI for 2005/2007.	4.40	275	\$1,210.00
12/14/2011	MM	Review information regarding NYC audit of Lehman Brothers Trust Company NA for 2008/2009.	3.20	275	\$880.00
12/14/2011	MM	Discussions with client regarding LBHI and Subs. NYS/City combined returns for 2010.	3.70	275	\$1,017.50

NMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
12/15/2011	MM	Research NYS/NYC banking tax issues (bad debts, etc.) relating to Aurora Bank for 2010 returns.	4.70	275	\$1,292.50
12/15/2011	MM	Meetings with client and Ca auditors regarding income tax audit of LBHI and Subs for 2005/2007.	4.40	275	\$1,210.00
12/16/2011	MM	Meetings with client and Ca auditors regarding income tax audit of LBHI and Subs for 2005/2007.	5.40	275	\$1,485.00
12/16/2011	MM	Review information regarding NYS audit of Lehman Brothers Trust Company NA for 2007.	4.10	275	\$1,127.50
12/19/2011	MM	Review income from foreign affiliates regarding Ca audit of LBHI for 2005/2007.	5.10	275	\$1,402.50
12/19/2011	MM	Meetings with client regarding settlement proposal of the New York City assessment to LBHI and Subs for 1996/2008.	4.70	275	\$1,292.50
12/20/2011	MM	Review information regarding NYC audit of Lehman Brothers Trust Company NA for 2008/2009.	3.40	275	\$935.00
12/20/2011	MM	Review information regarding NYS audit of Lehman Brothers Trust Company NA for 2007.	3.10	275	\$852.50
12/20/2011	MM	Discussions with client and review of information regarding Minnesota assessment of LBHI for 2004-2006.	3.70	275	\$1,017.50
12/21/2011	MM	Review information regarding Ca audit of LBHI and Subs for 2005/2007.	5.20	275	\$1,430.00
12/21/2011	MM	Meetings regarding Minnesota audit of LBHI and Subs for 2004/2006.	3.10	275	\$852.50
12/22/2011	MM	Review information regarding NYS audit of LBHI and Subs for 2008/2009.	4.40	275	\$1,210.00
12/22/2011	MM	Meetings regarding Ca request for information regarding foreign dividends by LBHI for 2005/2007.	4.10	275	\$1,127.50

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State & Local Tax Audits					
Professional Services					
<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
1/3/2012	MM	Obtain and review information relating to foreign dividends for Ca audit of LBHI and Subs for 2005.	3.10	275	\$852.50
1/3/2012	MM	Obtain and review information relating to foreign dividends for Ca audit of LBHI and Subs for 2006.	3.80	275	\$1,045.00
1/3/2012	MM	Obtain and review information relating to foreign dividends for Ca audit of LBHI and Subs for 2007.	3.60	275	\$990.00
1/4/2012	MM	Review information relating to Chicago sales/use tax audit of Neuberger Berman Fixed Income LLC for all open years.	3.70	275	\$1,017.50
1/4/2012	MM	Discussions with NYS officials regarding penalty assessed against LB Global Services Ltd for 2010.	2.40	275	\$660.00
1/4/2012	MM	Review information relating to NYS audit of Lehman Brothers Trust Co N/A for 2007.	4.30	275	\$1,182.50
1/5/2012	MM	Review information relating to Ohio sales tax audit of Pami Statler Arms for open years.	3.10	275	\$852.50
1/5/2012	MM	Review requirements and applicability of a bad debt deduction for NYS/NYC purposes for LBB for 2005/2008.	4.20	275	\$1,155.00
1/5/2012	MM	Review information regarding NYS audit of Lehman Brothers Trust Co NA for 2007.	3.60	275	\$990.00
1/6/2012	MM	Meeting with client and discussions with Ca representatives regarding 2010 Combined Report for LBHI.	4.80	275	\$1,320.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
1/6/2012	MM	Review information regarding NYC audit of Lehman Brothers Comm. Bank for 2006/2008.	3.40	275	\$935.00
1/6/2012	MM	Review information regarding Texas audit of LBHI for 2008/2009.	2.70	275	\$742.50
1/9/2012	MM	Review information regarding Ca audit of LBHI and Subs for 2005/2007.	6.30	275	\$1,732.50
1/10/2012	MM	Review information relating to Chicago sales/use tax audit of Neuberger Berman Fixed Income LLC for all open years.	2.70	275	\$742.50
1/10/2012	MM	Review payroll information regarding NYS audit of Lehman Brothers Global Services Ltd for 2007/2009.	3.90	275	\$1,072.50
1/10/2012	MM	Review payroll information regarding NYS audit of Lehman Brothers Asset Management LLC for 2007/2010.	3.60	275	\$990.00
1/11/2012	MM	Review gross receipts information relating to Ca audit of LBHI ans Subs. for 2005.	3.20	275	\$880.00
1/11/2012	MM	Review gross receipts information relating to Ca audit of LBHI and Subs. For 2007.	3.80	275	\$1,045.00
1/11/2012	MM	Meeting with client and discussions with NYC representatives regarding potential settlement of outstanding assessment against LBHI for 1996/2007.	4.60	275	\$1,265.00
1/12/2012	MM	Meetings with client regarding settlement proposal for NYC assessment of LBHI for 1996/2007.	5.70	275	\$1,567.50
1/12/2012	MM	Reconcile overpayment of NYC Gen Corp tax for LBHI for 1996/2007.	2.10	275	\$577.50

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1/12/2012	MM	Review information relating to NYS payroll audit of Lehman Brothers Global Services Ltd for 2007/2009.	1.80	275	\$495.00
1/13/2012	MM	Meetings with client regarding settlement proposal for NYC assessment of LBHI for 1996/2007.	4.80	275	\$1,320.00
1/13/2012	MM	Meeting with NYC officials regarding settlement proposal of assessment against LBHI for 1996/2007.	5.30	275	\$1,457.50
1/16/2012	MM	Review information regarding Ca audit of LBHI and Subs for 2005/2007.	5.40	275	\$1,485.00
1/17/2012	MM	Review information relating to NYS payroll audit of Lehman Brothers Global Services Ltd for 2007/2009.	4.70	275	\$1,292.50
1/17/2012	MM	Meeting with NYS auditors regarding payroll audit of Lehman Brothers Global Services Ltd for 2007/2009.	4.80	275	\$1,320.00
1/18/2012	MM	Review information relating to NYC audit of LBHI and Subs for 1996/2007.	4.40	275	\$1,210.00
1/18/22012	MM	Meeting with client and review information relating to Ca audit of LBHI and Subs. for 2005/2007.	4.10	275	\$1,127.50
1/19/2012	MM	Meeting with client regarding LBHI and Subs. NYS combined return for 2010.	4.70	275	\$1,292.50
1/19/2012	MM	Review information and meeting with NYS auditors regarding payroll audit of Lehman Brothers Global Services for 2007/2009.	3.60	275	\$990.00
1/19/2012	MM	Review information regarding NYC audit of Lehman Brothers Trust Co. for 2008/2009.	2.30	275	\$632.50
1/20/2012	MM	Review information relating to NYS sales tax audit of NY 2178 Broadway Holdings for 2011.	1.80	275	\$495.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
1/20/2012	MM	Discussions with Ca representatives regarding LBHI combined return for 2010.	2.30	275	\$632.50
1/20/2011	MM	Discussions regarding NYC settlement proposal for LBHI and Subs for 1996/2007.	4.60	275	\$1,265.00
1/23/2012	MM	Review information regarding NYC assessment of Lehman Brothers Trust Company NA for 2008.	3.70	275	\$1,017.50
1/23/2012	MM	Meetings with client regarding settlement proposal for NYC assessment of LBHI for 1996/2007.	4.80	275	\$1,320.00
1/24/2012	MM	Meetings with client relating to the allocation of LBHI NYC settlement for 1996/2007 to various affiliates.	5.80	275	\$1,595.00
1/24/2012	MM	Review information regarding NYS combined report of LBHI and Subs for 2010.	2.60	275	\$715.00
1/25/2012	MM	Review information relating to NYC audit of Lehman Brothers Trust Co for 2008/2009.	2.70	275	\$742.50
1/25/2012	MM	Meeting regarding NYS audit of Neuberger Berman LLC for 2008/2011.	3.40	275	\$935.00
1/25/2012	MM	Review information relating to Ca audit of LBHI and Subs. For 2005/2007.	2.30	275	\$632.50
1/26/2012	MM	Meeting regarding Ma assessment against LBHI for various years.	2.80	275	\$770.00
1/26/2012	MM	Review information regarding NYS sales tax audit of Neuberger Berman LLC for 2008/2011.	2.60	275	\$715.00
1/26/2012	MM	Review information regarding various NYC assessments of Lehman Brothers Trust Co NA for 2008/2010.	3.20	275	\$880.00
1/27/2012	MM	Meeting with client and discussions with NYS representatives regarding 2010/2011 corporate filings and tax payments by LBHI.	4.10	275	\$1,127.50

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State & Local Tax Audits					
Professional Services					
<u>Date</u>	<u>Employee</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
2/1/2012	MM	Develop closing agreement relating to NYC assessment of LBHI and Subs for 1996/2007.	7.20	275	\$1,980.00
2/1/2012	MM	Review New York City overpayments by LBHI for 1996/2010.	3.40	275	\$935.00
2/2/2012	MM	Review LB Trust Co NA NYC returns and payments for 2008, 2009 and 2010.	5.30	275	\$1,457.50
2/2/2012	MM	Meetings with Linda Klang regarding NYC proposed settlement agreement for LBHI and Subs for 1996/2007.	4.80	275	\$1,320.00
2/3/2012	MM	Obtain and review information relating to upcoming meeting with Jack Kramer of PWC and Marc Simonetti of Sutherland regarding NYC settlement agreement for LBHI for 1996/2007.	9.20	275	\$2,530.00
2/4/2012	MM	Review information relating to NYC settlement proposal for LBHI and subs for 1996/2007.	6.10	275	\$1,677.50
2/6/2012	MM	Review information regarding NJ sales/use taxes paid by LBHI in prior open years.	5.40	275	\$1,485.00
2/6/2012	MM	Review information regarding NYC audit of Lehman Commercial Bank for 2006/2008.	4.80	275	\$1,320.00
2/8/2012	MM	Meetings with Jeff Ciongoli and Linda Klang regarding NYC proposed settlement agreement for LBHI and Subs for 1996/2007.	5.70	275	\$1,567.50
2/8/2012	MM	Review information regarding NYS audit of Lehman Brothers Trust Company for 2007.	4.60	275	\$1,265.00

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
2/9/2012	MM	Meetings with Jeff Ciongoli, PWC, Sutherland, A&M, etc. regarding NYC settlement for LBHI for 1996/2007.	10.30	275	\$2,832.50
2/10/2012	MM	Meetings with Jeff Ciongoli and Linda Klang, etc. regarding NYC settlement for LBHI for 1996/2007.	6.20	275	\$1,705.00
2/10/2012	MM	Review information relating to NYS sales tax audit of Neuberger Berman LLC for 2008/2010.	4.40	275	\$1,210.00
2/11/2012	MM	Review NYC settlement proposal document for LBHI for 1996/2007 and discuss with client Linda Klang.	4.70	275	\$1,292.50
2/12/2012	MM	Review NYC settlement proposal document for LBHI for 1996/2007 and discuss with client Jeff Ciongoli.	6.80	275	\$1,870.00
2/13/2012	MM	Response to city of Chicago relating to Neuberger Berman sales tax audit for open years.	3.80	275	\$1,045.00
2/13/2012	MM	Review NYC settlement proposal document for LBHI for 1996/2007 and discuss with client Linda Klang.	5.70	275	\$1,567.50
2/14/2012	MM	Review NYC settlement proposal for LBHI for 1996/2007 and discuss with client Linda Klang.	4.30	275	\$1,182.50
2/14/2012	MM	Meeting with Beth Goldman (NYC official) regarding settlement proposal for LBHI for 1996/2007.	5.80	275	\$1,595.00
2/15/2012	MM	Review LBHI NYC Combined reports for 2008/2010 in connection with proposed settlement agreement.	5.10	275	\$1,402.50
2/15/2012	MM	Review information regarding NYC commercial rent tax assessment for 2005/2009 in connection with LBHI proposed settlement agreement.	5.30	275	\$1,457.50

MMOR Consulting, Inc. 750 Third Ave – 9th Fl. New York, NY 10017					
2/16/2012	MM	Meetings with Jeff Ciongoli and Linda Klang regarding NYC proposed settlement agreement for LBHI and Subs for 1996/2007.	5.70	275	\$1,567.50
2/16/2012	MM	Review information relating to Delaware franchise tax of Lehman Brothers UK Holdings of De for 2010/2011.	4.40	275	\$1,210.00
2/17/2012	MM	Meeting with Jeff Ciongoli and Linda Klang to discuss NYC settlement agreement relating to LBHI for 1996/2007.	4.40	275	\$1,210.00
2/17/2012	MM	Meeting with Beth Goldman (NYC official) regarding settlement agreement for LBHI for 1996/2007.	3.80	275	\$1,045.00
2/21/2012	MM	Review information and discussions with Linda Klang relating to NYC settlement agreement for LBHI for 1996/2007.	5.30	275	\$1,457.50
2/21/2012	MM	Review information relating to NYC audit of Lehman Brothers Trust Co. for 2008/2009.	3.40	275	\$935.00
2/23/2012	MM	Review information relating to NYS audit of Lehman Brothers Trust Co for 2007.	3.10	275	\$852.50
2/23/2012	MM	Meeting with Linda Klang and Andrew Misiano in order to arrive at the proper amount of overpayment of NYC Corp. tax for LBHI for 1996/2007.	3.80	275	\$1,045.00
2/23/2012	MM	Discussions with Linda Klang regarding Delaware franchise tax of LB UK Holdings for 2010,2011.	2.70	275	\$742.50
2/24/2012	MM	Review information regarding Michigan audit of Aurora Bank for 2007/2010.	3.10	275	\$852.50
2/24/2012	MM	R eview information regarding Texas audit of PAMI LLC for 2003/2007.	2.40	275	\$660.00
2/24/2012	MM	Meeting with Linda Klang regarding Ca audit of LBHI and Subs for 2005/2007.	3.40	275	\$935.00

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